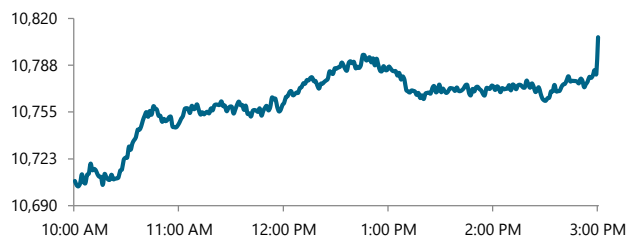


Daily Markets Overview

4 April 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,807	1.6	2.0	3.1	16.9
Saudi (NOMUC)	20,118	0.7	1.1	3.6	NA
Energy	5,537	0.5	0.6	2.0	6.0
Materials	6,528	1.1	2.3	3.8	13.6
Capital Goods	6,298	-0.2	1.6	20.5	14.4
Com. & Prof. Svc	3,862	-0.3	-1.1	12.4	28.0
Transportation	5,383	0.6	1.0	18.5	NA
Cons. Durables & Apparel	4,542	1.0	3.1	7.5	NA
Consumer Services	4,694	1.6	1.7	27.2	NA
Media	23,580	1.2	0.7	9.7	24.8
Retailing	7,853	1.1	0.5	9.5	31.0
Food & Staples Retailing	9,915	-0.5	0.2	16.1	6.4
Food & Beverages	4,965	0.8	0.4	7.0	28.4
Health Care Equipment	11,010	0.9	0.2	20.8	42.8
Pharma, Biotech & Life Science	3,219	1.5	2.8	12.0	NA
Banks	11,124	2.9	3.3	-3.6	13.5
Diversified Financials	5,990	2.4	6.8	-5.8	18.1
Insurance	6,369	0.6	1.5	19.8	48.3
Telecommunication	7,288	0.8	1.1	14.1	14.9
Utilities	7,148	2.7	3.3	-0.4	18.7
REITs	3,869	0.2	0.7	-2.7	16.9
Real Estate	2,957	-0.1	0.1	18.3	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Tihama Advertising & Public Relations Co.	18.22	9.9%	0
Saudi Re for Cooperative Reinsurance Co.	16.12	6.8%	17
Riyad Bank	31.25	5.9%	49
Banque Saudi Fransi	38.35	5.2%	38
Arab National Bank	27.05	4.8%	61

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Hail Cement Co.	5-Apr-23
United Wire Factories Co.	5-Apr-23
Saudi Kayan Petrochemical Co.	6-Apr-23
Emaar The Economic City	6-Apr-23
Arabia Insurance Cooperative Co.	6-Apr-23
Arabian Cement Co.	9-Apr-23

Source: Tadawul

Saudi Market Update

- TASI closed 1.6% higher at 10,807, while NOMUC ended 0.7% higher at 20,118 on Monday. TASI traded value totaled SAR 6.7bn and averaged SAR 5.0bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 21.3% of the daily traded value.
- MSCI Emerging Markets closed 0.1% lower on Monday, trading at P/E (TTM) of 12.7x vs. 16.9x for TASI.
- Banks increased 2.9% and was the best performing sector, while Materials gained 1.1%. Telecom ended 0.8% higher. Among stocks, Tihama Advertising & Public Relations Co. (4070/TAPRCO AB), Saudi Re for Cooperative Reinsurance Co. (8200/SAUDIRE AB), and Riyadh Bank (1010/RIBL AB), led the gainers.
- The Ministry of Human Resources and Social Development (HRSD) announced the localization of a new set of activities and professions in the country. These include the localization of project management professions, procurement professions, sales professions, outlets providing services for shipping activities and freight brokers, in addition to outlets for decor and women's tailoring. The localization of these new professions will be carried out in several stages with the aim of providing more productive jobs for citizens (Source: Argaam)
- The Chairman of the Hajj and Umrah Committee at Makkah Chamber revealed that the occupancy rate of hotels in Makkah reached 80% during Ramadan season, which indicates the recovery of the accommodation and hotel sectors. He added that hotel prices in Makkah gradually increase as the season approaches and double in the last 10 days of the season. (Source: Argaam)
- Scientific & Medical Equipment House Co. (4014/EQUIPMEN AB) won a project worth SAR 180.3mn (USD 48.05mn) including VAT, from the Ministry of Health to provide cooked food to King Fahad Heart Center, Ohud, and Miqat General hospitals in Madinah. The company added that the five-year project will reflect positively on its financials from 3Q23. (Source: Argaam)
- Saudi Telecom Co. (7010/STC AB) announced the completion of all procedures related to the sale of its entire 49% stake in Contact Center Co. (CCC) to Arabian Internet and Communications Services Co (solutions) at a total enterprise value of SAR 450mn (USD 119.92mn) financed from solutions' internal resources. In its statement, solutions stated that it aims to enhance growth and lead solutions in the country's communications and information technology market, besides contributing to the expansion of the business outsourcing sector and providing a suite of comprehensive services to its clients in the region. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Gulf Insurance Group	27.30	-3.7%	12
Ash-Sharqiyah Development Co.	59.50	-3.6%	16
The National Shipping Co of Saudi Arabia	31.20	-3.4%	45
Dar Alarkan Real Estate Development Co.	15.02	-2.6%	82
Gulf Union Alahliia Cooperative Insurance Co.	9.41	-2.5%	2

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	30.95	4.4%	402
Al Rajhi Bank	74.20	0.7%	325
The Saudi Arabian Oil Company	32.55	0.6%	293
The Saudi National Bank	48.00	4.4%	230
Saudi Tadawul Group Holding Co.	157.80	3.1%	173

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of April 3, 2023

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

4 April 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,437	0.9	0.9	3.0	9.8
Abu Dhabi (ADX)	9,501	0.8	0.8	-7.0	22.5
Kuwait (KSE)	6,842	0.3	0.0	-1.2	28.8
Qatar (QE)	10,299	2.0	0.8	-3.6	11.8
Oman (MSM)	4,792	-0.4	-1.5	-1.3	11.1
Bahrain (BSE)	1,889	0.0	0.1	-0.3	6.0
DJMENA Index	687	1.5	1.5	-0.8	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,125	0.4	0.4	7.4	19.8
US (NASDAQ 100)	12,189	-0.3	-0.3	16.5	26.3
UK (FTSE 100)	7,673	0.5	0.5	3.0	11.1
Germany (DAX)	15,581	-0.3	-0.3	11.9	12.3
France (CAC 40)	7,346	0.3	0.3	13.5	12.1
Russia (MICEX)	2,473	0.9	0.9	14.8	2.1
Japan (Nikkei)	28,188	0.5	0.5	8.0	23.2
Hong Kong (HSI)	20,409	0.0	0.0	3.2	13.1
South Korea (KOSPI)	2,472	-0.2	-0.2	10.5	12.6
China (SHCOMP)	3,296	0.7	0.7	6.7	12.9
India (NIFTY)	17,398	0.2	0.2	-3.9	21.1
Brazil (IBOV)	101,506	-0.4	-0.4	-7.5	5.8
Turkey (BIST 100)	4,839	0.6	0.6	-12.2	4.8
Egypt (EGX30)	17,057	3.9	3.9	16.8	8.9
MSCI Emerging Markets	989	-0.1	-0.1	3.4	12.7
MSCI World	2,804	0.4	0.4	7.7	17.8

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	84.9	6.5	6.5	-1.1	-24.8
Natural Gas (\$/mmbtu)	2.1	-5.4	-5.4	-53.1	-38.9
Gold (\$/oz)	1,985	0.8	0.8	8.8	2.9
Silver (\$/oz)	24.0	-0.5	-0.5	0.1	-5.2
Platinum (\$/oz)	992	-0.3	-0.3	-7.6	-7.7
Copper (\$/t)	8,917	-1.0	-1.0	6.6	-12.5
Zinc (\$/t)	2,924	-0.8	-0.8	-2.6	-24.6
Lead (\$/mt)	2,137	-0.4	-0.4	-8.5	-12.2
Wheat (\$/bu)	694	0.2	0.2	-12.4	-16.4
Corn (\$/bu)	658	-0.4	-0.4	-3.1	7.0
Sugar (\$/lb)	22.4	0.7	0.7	11.8	24.7

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.19	0.00	0.43	0.00
Saudi Arabia	5.68	0.01	0.34	0.48
UAE	4.89	-0.02	0.58	-0.30
Kuwait	4.25	0.00	0.25	-0.94
Qatar	5.78	0.00	0.50	0.59
Bahrain	6.33	0.01	0.19	1.14

Source: Reuters

NOTES:

(1) Prices updated as of April 3, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended mostly higher on Monday. S&P increased 0.4%, while NASDAQ decreased 0.3%. Dow Jones Industrial ended 1.0% higher. In Europe, UK gained 0.5%, while Germany declined 0.3%. France closed 0.3% higher.
 - Asian markets are trading mostly higher on Tuesday. Both China and Japan are up 0.2%. South Korea is trading 0.4% higher, while Hong Kong is down 0.6%. India is closed for trading, in the morning session.
 - GCC markets ended mixed on Monday. Dubai and Abu Dhabi increased 0.9% and 0.8%, respectively. Kuwait and Qatar gained 0.3% and 2.0%. Oman decreased 0.4%, while Bahrain ended flat.
 - UK S&P Global/CIPS Manufacturing PMI for March stood at 47.9 (prior: 49.3; consensus: 48.0). (Source: Trading Economics)
 - US S&P Global Manufacturing PMI for March stood at 49.2 (prior: 47.3; consensus: 49.3). (Source: Trading Economics)
 - The UAE Central Bank has projected that inflation in the country will decelerate to 3.2% in 2023 due to softer price increases in all categories, especially transport and food and beverages. It added that imported inflation is expected to be modest owing to the disinflation trend worldwide, while rents and wages are also expected to contribute moderately. In 2024, inflation is projected to slow further at 2.8%, in line with global trends. (Source: Zawya)
 - According to Bahrain News Agency (BNA), Bahrain launched a Golden License, providing incentives and streamlined services to foreign and local businesses with large-scale investment projects in Bahrain. Companies with major investment and strategic projects that will create more than 500 jobs in Bahrain, or those with investment value exceeding USD 50mn (SAR 187.61mn), will be eligible for the license, through which they will enjoy privileges such as prioritized allocation of land for investments, infrastructure services and utilities. (Source: Zawya)
 - Bahrain's finance minister noted that the country has prepared the 2023-24 state budget with the goal of maintaining financial stability and positive economic growth, creating promising opportunities for citizens, and developing financial and economic support programs to efficiently direct subsidies to eligible citizens. He added that the country was committed to achieving the objectives of the Fiscal Balance Programme by striking a balance between revenues and expenditures while controlling public spending and diversifying sources of revenues and enhancing the performance, quality and sustainability of government services. (Source: Zawya)
 - According to Dubai's Land Department (DLD), the real estate market recorded 462 sales transactions worth AED 1.46bn (SAR 1.49bn), in addition to 77 mortgage deals of AED 1.64bn (SAR 1.68bn), and 23 gift deals amounting to AED 44.52mn (SAR 45.49mn) on Monday. The sales included 426 villas and apartments worth AED 822.86mn (SAR 840.82mn), and 36 land plots worth AED 633.7mn (SAR 647.53mn). (Source: Zawya)
- ### Coming Up
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended March 31 (prior: -7.5mn barrels; consensus: -1.8mn barrels) will be announced tomorrow. (Source: Trading Economics)
 - US jobless claims for the week ended April 1 (prior: 198K; consensus: 200K) will be announced on April 6. (Source: Trading Economics)
 - US unemployment rate for March (prior: 3.6%; consensus: 3.6%) will be announced on April 7. (Source: Trading Economics)



Daily Markets Overview

4 April 2023

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